newstats bureau of statistics

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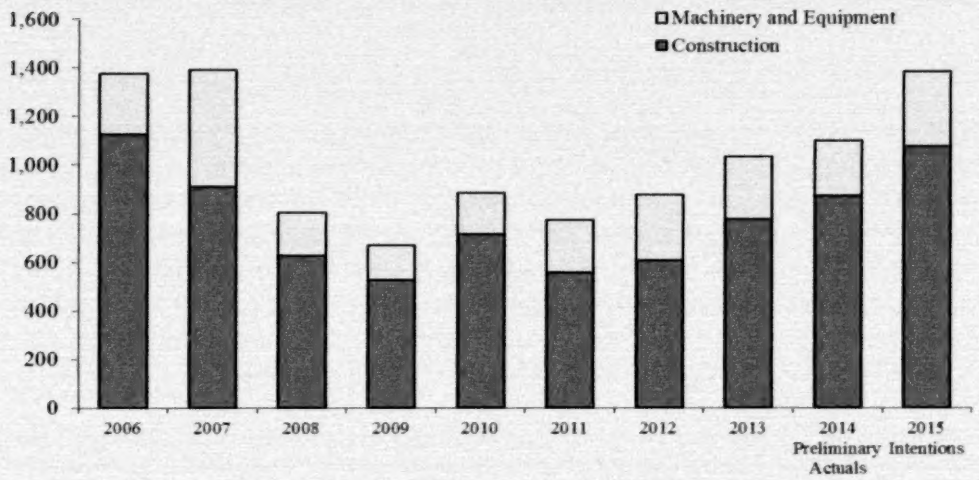
Private and Public Capital Expenditures

— 2015 Intentions —

Statistics Canada has released 2015 investment intentions for private and public capital expenditures for Canada, the provinces and territories. As a major component of Gross Domestic Product, capital expenditures provide an indication of market conditions both in the overall economy and in particular industries. Some examples of capital investment activities include construction of resource projects and investment in infrastructure.

Compared to 2014, overall 2015 capital expenditures for the Northwest Territories are expected to increase by 26.0% to $1,385.7 million. As shown in the graph below, capital expenditures have increased over the last four years and are expected to be close to the peak experienced in 2007.

Figure 1 Capital Expenditures, by Type
Northwest Territories



The increase in capital expenditures between 2014 and 2015 is the combined effect of a 23.3% rise in construction and a 36.4% increase in machinery & equipment. At an industry level, the mining, oil & gas sector is expected to rise by 29.2%, with the construction of Gahcho Kue likely contributing to this growth.

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Table 1 Capital Expenditures, by Selected Industries
Northwest Territories

	2015 Intentions	2014 Prelim. Actuals	2013 Actuals	Percent Change 2014-15	Percent Change 2013-14
	($ Million)	($ Million)	($ Million)	(%)	(%)
Total Capital Expenditures	1,385.7	1,099.7	1,035.1	26.0	6.2
Construction	1,077.9	874.1	776.2	23.3	12.6
Machinery & Equipment	307.8	225.6	258.8	36.4	-12.8
Selected Industries:					
Mining and Oil & Gas Extraction	840.5	650.3	545.0	29.2	19.3
Utilities	30.5	39.2	46.3	-22.2	-15.3
Construction	18.0	18.4	17.8	-2.2	3.4
Wholesale Trade	7.8	9.6	5.9	-18.8	62.7
Transportation & Warehousing	79.5	61.9	104.0	28.4	-40.5
Federal Government Administration	28.9	12.3	4.9	135.0	151.0
Territorial Government Administration	178.8	171.2	149.3	4.4	14.7
Local Government Administration	17.3	11.7	8.9	47.9	31.5
Other Industries	184.4	125.1	153.0	47.4	-18.2

Note: Other industries include but are not limited to education services, health care and social assistance, information and culture and real estate, rental and leasing.

Comparing provinces and territories, it is expected that Northwest Territories will experience the largest rise in capital expenditures in 2015, followed by New Brunswick with 11.9%. The other two territories, as well as many of the western provinces are expected to decline between 2014 and 2015. Capital expenditures in Canada are expected to decrease by 4.9% in 2015.

Table 2 Capital Expenditures
Canada, Provinces and Territories

	2015 Intentions	Annual Change	2014 Preliminary	Annual Change
	($ Million)	(%)	($ Million)	(%)
Canada	251,775	-4.9	264,866	3.4
Northwest Territories	1,386	26.0	1,100	6.2
Nunavut	600	-37.8	965	18.2
Yukon	398	-2.8	410	-5.7
British Columbia	26,282	-6.3	28,064	9.4
Alberta	81,988	-11.0	92,079	0.4
Saskatchewan	15,481	-12.9	17,770	-2.3
Manitoba	9,960	4.5	9,527	25.0
Ontario	61,425	-1.5	62,366	9.5
Quebec	37,322	2.7	36,338	-5.3
New Brunswick	3,011	11.9	2,690	-9.8
Nova Scotia	4,038	9.2	3,699	3.4
Prince Edward Island	622	7.6	579	1.7
Newfoundland and Labrador	9,261	-0.2	9,282	14.0

The Annual Capital and Repair Expenditures Survey collects data for capital expenditures. This survey has been redesigned and data prior to 2006 is no longer available.